

Pamela M. Egan, WSBA No. 54736 (*pro hac vice*)
POTOMAC LAW GROUP PLLC
1905 7th Ave. W
Seattle, WA 98119
Telephone: (415) 297-0132
Email: pegan@potomacclaw.com
Attorneys for Mark D. Waldron, Chapter 11 Trustee

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WASHINGTON**

In re:

Case No. 18-03197 FPC 11

GIGA WATT, Inc., a Washington
corporation,

The Honorable Frederick P. Corbit

Chapter 11

Debtor.

**AMENDMENT AND SUPPLEMENT
TO CHAPTER 11 TRUSTEE'S
MOTION FOR ORDER APPROVING:
(I) SALE OF CONDOMINIUM AND (II)
GRANTING AUTHORITY TO PAY
COMMISSION AND CLOSING COSTS**

Telephonic Hearing

Date: September 22, 2020

Time: 10:30 a.m. PT

Telephone: (509) 353-3183

Mark D. Waldron, in his capacity as the Chapter 11 Trustee (the "Trustee")
in the above-captioned case, hereby submits this amendment and supplement to
the *Chapter 11 Trustee's Motion for Order Approving: (i) Sale of Condominium
and (ii) Granting Authority to Pay Commission and Closing Costs* [Doc 678],
filed on August 20, 2020 (the "Sale Motion"). Attached hereto as Exhibit 1 is the
Modification of Closing Date Addendum. Attached hereto as Exhibit 2 is the

Amendment and Supp. to Ch. 11 1
Trustee's Mot. for Order Approving:
(i) Sale of Condominium, etc.

1 *Loan/Lender Change Addendum to Purchase and Sale Agreement* (“Addenda”).

2 The Agenda change two material terms of the Agreement that is the subject of the
3 Sale Motion: (1) the Purchase Price has been reduced from \$315,000 to \$277,500;
4 and (2) the closing date has been extended from September 30, 2020 to October
5 30, 2020.¹

6 Before the price reduction, excluding fees and taxes, the sale would have
7 triggered an administrative claim in favor of David Carlson of \$25,000, creating
8 roughly a net price of \$290,000. (The administrative claim would have been paid
9 *pro rata* with other administrative and therefore not necessarily in full.) The new
10 price of \$277,5000 does not trigger the administrative claim. Therefore, the net
11 price reduction, excluding fees and taxes, is approximately \$13,500.

12 The price reduction results from (i) litigation between the Homeowners’
13 Association for the Condominium and the developer and (ii) certain construction
14 problems. The Buyers’ original proposed lender refused to finance the Sale
15 because of these factors. The Agreement remains subject to the Buyers’ ability to
16 obtain financing. The Buyers have applied for financing.

17 Dated: September 10, 2020

POTOMAC LAW GROUP PLLC

18 By: /s/ Pamela M. Egan
Pamela M. Egan (WSBA No. 54736)

19 *Attorneys for Mark D. Waldron, Chapter 11*
20 *Trustee*

4822-3569-7098, v. 2

21 _____
22 ¹ Unless otherwise defined herein, capitalized terms have the meanings ascribed to
23 them in the Sale Motion.